

# GOLF ENTERPRISE FUNDS

The Golf Management Division provides the residents of Albuquerque with four municipal golf courses: Arroyo del Oso, Ladera, Los Altos, and Puerto del Sol.

## MISSION

The mission of the Golf Management Division is to plan for, manage, and oversee the development and operations of affordable and quality golf. These four City owned golf courses totaling 90 holes (three 27-hole and one 9-hole) provide golfing opportunities to the golfing public at the lowest cost in the metropolitan area. During peak tee times, weekends and holidays, all courses operate at maximum capacity.

## FISCAL YEAR 2007 HIGHLIGHTS

Municipal courses continue to face substantial competition from an increasing number of private courses. Expenditure growth has outpaced revenue presenting a real concern for this enterprise. The program has fallen short of collecting enough net revenue from green fees to meet the 1.5 times debt service payment ratio, and maintaining a viable working capital balance of a 2 to 1 ratio of current assets to current liabilities.

The FY/07 budget includes a proposal in agreement with the Golf Advisory Board to increase green fees. The 18 hole weekend rates were a main focal point of change as well as the 9 hole weekend and weekday. All area courses are saturated with golfers on the weekend looking for tee times. Our municipal courses operate at full capacity from dawn to midday. The 18 hole weekend rate will increase by \$3.00 for regular and senior play. Even with the proposed increase, Golf management continues to offer the lowest green fee rates in the Albuquerque area. A detail fee schedule reflecting the proposed changes is included at the end of this section.

It is anticipated that the rate increase and the opening of the Los Altos Club house, which houses a café, will provide sufficient revenue to offset the slowly increasing operating expenditures.

The proposed FY/07 operating budget includes \$100 thousand for early retirement and an increase in the transfer to the general fund of \$112 thousand for a total of \$504 thousand for PILOT and indirect overhead. The budget was rearranged to provide the contract line item more funding to address the concern of maintenance on the golf courses. The debt service transfer was reduced by \$25 thousand to utilize excess fund balance in the debt service fund. In all, the operating budget is increasing by 10.9% over the approved FY/06.

## GOLF ENTERPRISE

(\$000's)	UNAUDITED ACTUAL FY/05	ORIGINAL BUDGET FY/06	REVISED BUDGET FY/06	ESTIMATED ACTUAL FY/06	PROPOSED BUDGET FY/07	PROP 07/ EST ACT 06 CHG
<b>PROGRAM STRATEGY SUMMARY BY GOAL:</b>						
<b>GOAL 1: HUMAN AND FAMILY DEVELOPMENT</b>						
<b><u>GOLF OPERATING FUND - 681</u></b>						
Affordable and Quality Golf	3,326	3,199	3,199	3,194	3,543	349
Bonus Program	0	0	0	0	0	0
Trfr from Fund 681 to Fund 110	237	392	392	392	504	112
Trfr from Fund 681 to Fund 683	0	0	0	0	0	0
Trfr from Fund 681 to Fund 685	350	345	345	345	320	(25)
Total Golf Operating Fund - 681	3,913	3,936	3,936	3,931	4,367	436
<b><u>GOLF OPERATING DEBT SERVICE FUND - 685</u></b>						
Golf Debt Service	350	345	345	345	346	1
<b>TOTAL - GOAL 1</b>	<b>4,263</b>	<b>4,281</b>	<b>4,281</b>	<b>4,276</b>	<b>4,713</b>	<b>437</b>
<b>TOTAL APPROPRIATIONS</b>	<b>4,263</b>	<b>4,281</b>	<b>4,281</b>	<b>4,276</b>	<b>4,713</b>	<b>437</b>
<b>TOTAL FULL TIME POSITIONS</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>0</b>

# GOLF ENTERPRISE FUNDS

## GOLF OPERATING FUND 681 RESOURCES, APPROPRIATIONS, AND WORKING CAPITAL BALANCE

(\$000's)	UNAUDITED ACTUAL FY/05	ORIGINAL BUDGET FY/06	REVISED BUDGET FY/06	ESTIMATED ACTUAL FY/06	PROPOSED BUDGET FY/07	PROP 07/ EST ACT 06 CHG
<b>RESOURCES:</b>						
Miscellaneous Revenues	78	59	59	63	53	(10)
Enterprise Revenues	<u>3,824</u>	<u>3,975</u>	<u>3,975</u>	<u>4,107</u>	<u>4,228</u>	<u>121</u>
Total Current Resources	3,902	4,034	4,034	4,170	4,281	111
Beginning Working Capital Balance	<u>(135)</u>	<u>(151)</u>	<u>(151)</u>	<u>(151)</u>	<u>88</u>	<u>239</u>
<b>TOTAL RESOURCES</b>	<b><u>3,767</u></b>	<b><u>3,883</u></b>	<b><u>3,883</u></b>	<b><u>4,019</u></b>	<b><u>4,369</u></b>	<b><u>350</u></b>
<b>APPROPRIATIONS:</b>						
Golf Operations	3,326	3,199	3,199	3,194	3,543	349
Transfers to Other Funds	<u>587</u>	<u>737</u>	<u>737</u>	<u>737</u>	<u>824</u>	<u>87</u>
<b>TOTAL APPROPRIATIONS</b>	<b><u>3,913</u></b>	<b><u>3,936</u></b>	<b><u>3,936</u></b>	<b><u>3,931</u></b>	<b><u>4,367</u></b>	<b><u>436</u></b>
ADJUSTMENT TO WORKING CAPITAL	<u>(5)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>ENDING WORKING CAPITAL BALANCE</b>	<b><u>(151)</u></b>	<b><u>(53)</u></b>	<b><u>(53)</u></b>	<b><u>88</u></b>	<b><u>2</u></b>	<b><u>(86)</u></b>

## GOLF OPERATING DEBT SERVICE FUND 685 RESOURCES, APPROPRIATIONS, AND FUND BALANCE

(\$000's)	UNAUDITED ACTUAL FY/05	ORIGINAL BUDGET FY/06	REVISED BUDGET FY/06	ESTIMATED ACTUAL FY/06	PROPOSED BUDGET FY/07	PROP 07/ EST ACT 06 CHG
<b>RESOURCES:</b>						
Miscellaneous Revenues	0	0	0	0	0	0
Transfers from Other Funds	<u>350</u>	<u>345</u>	<u>345</u>	<u>345</u>	<u>320</u>	<u>(25)</u>
Total Current Resources	350	345	345	345	320	(25)
Beginning Fund Balance	<u>30</u>	<u>36</u>	<u>36</u>	<u>36</u>	<u>36</u>	<u>0</u>
<b>TOTAL RESOURCES</b>	<b><u>380</u></b>	<b><u>381</u></b>	<b><u>381</u></b>	<b><u>381</u></b>	<b><u>356</u></b>	<b><u>(25)</u></b>
<b>APPROPRIATIONS:</b>						
Golf Debt Service	<u>344</u>	<u>345</u>	<u>345</u>	<u>345</u>	<u>346</u>	<u>1</u>
<b>TOTAL APPROPRIATIONS</b>	<b><u>344</u></b>	<b><u>345</u></b>	<b><u>345</u></b>	<b><u>345</u></b>	<b><u>346</u></b>	<b><u>1</u></b>
<b>FUND BALANCE PER CAFR</b>	<b><u>36</u></b>	<b><u>36</u></b>	<b><u>36</u></b>	<b><u>36</u></b>	<b><u>10</u></b>	<b><u>(26)</u></b>
ADJUSTMENT TO FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>AVAILABLE FUND BALANCE</b>	<b><u>36</u></b>	<b><u>36</u></b>	<b><u>36</u></b>	<b><u>36</u></b>	<b><u>10</u></b>	<b><u>(26)</u></b>

# GOLF ENTERPRISE FUNDS

## Proposed Rates For Albuquerque Municipal Golf Courses Effective June 1<sup>st</sup> 2006

Rates	(Including Tax)	Weekday			Weekend	
		Monday Through Friday			Saturday - Sunday & Holidays	
		Regular	Senior	Junior	Reg. / Sr.	Junior
18 Holes or Replay		\$17.00	\$12.75	\$8.50	\$25.00	\$12.50
Afternoon		\$12.50	\$9.40	\$6.25	\$16.40	\$8.20
9 Holes ADO, PDS, & Back Nine		\$12.00	\$9.00	\$6.00	\$14.75	\$7.40
9 Holes Replay ADO & PDS		\$5.00	\$3.75	\$2.50	\$10.25	\$5.10
9 Holes Exec Ladera		\$7.85	\$5.90	\$3.95	\$10.25	\$5.15
9 Holes Los Altos		\$7.00	\$5.25	\$3.50	\$8.35	\$4.20
Tournament		\$22.00	\$22.00	\$22.00	\$25.00	\$25.00

### Annual Membership Passes

### Plan One

Good at all City Of Albuquerque Municipal Courses

	Family Members		
	1st	2nd	3rd
Regular Annual Pass (Unlimited Golf)	\$1,326.00	\$663.00	\$472.00
Senior Annual Pass (Unlimited Golf Weekdays)	\$1,000.00	\$500.00	
Junior Annual Pass (Unlimited Golf Weekdays)	\$663.00		

### Annual P. M. Plus Pass

Good at all City Of Albuquerque Municipal Courses

	All	User Fee	User Fee
		18- Holes	9-Holes
Annual P.M. Pass Plus User Fee (Unlimited Afternoon Golf)	\$250.00	\$5.00	\$5.00

All Replacement Cards are \$25.00 ea.

\* To qualify for second or third family memberships, a first family membership must be purchased, refer to annual golf passes for specifics. **To purchase a new pass you must come into the Golf Office.**

**Regular Annual Membership** Passes are good for play seven days a week on all City of Albuquerque municipal golf courses.

**Senior and Junior Annual Membership** Passes are good for play WEEKDAYS on all City of Albuquerque municipal golf courses. **Void Saturday, Sunday & Specified Holidays.**

**Annual P.M. Plus-Passes** are valid for play any time after 12:00 noon, seven days a week. Void prior to 12:00 noon everyday.

### **Holiday's**

New Year's Day, Martin Luther King's Day, President's Day, Memorial Day, Independence Day, Labor Day, Veteran's Day, Thanksgiving Day

Senior Rates and Senior Passes apply to person 55 years of age and older.  
Junior Rates and annual Passes apply to 17 years of age and younger.

**Afternoon Rates:** Are effective approximately 4 1/2 hours before official Sundown.

## **GOLF ENTERPRISE FUNDS**

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